

K111- DDDDD

BILL OF SALE

KNOW ALL PERSONS BY THESE PRESENTS:

That AKF CORP., a Delaware corporation (the "Transferor"), for good and valuable consideration, the receipt of which is hereby acknowledged, effective as of the date hereof, does hereby sell, grant, bargain, convey, assign, transfer, deliver and set over to ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Transferee"), all of the Transferor's right, title and interest in and to the special purpose covered hopper and tank railcars described on Schedule 1 hereto (the "Equipment").

TO HAVE AND TO HOLD all and singular the Equipment above described to the Transferee, its successors and assigns, for its and their use only, forever.

The Transferor hereby warrants to the Transferee and its successors and assigns that, on the date hereof, the Transferor has, and at the time of delivery of the Equipment, the Transferor will have, legal title to the Equipment and good and lawful right to sell the Equipment and at the time of delivery, the Equipment will be free and clear of all Liens (as defined in the Asset Transfer Agreement dated as of the date hereof between the Transferee and the Transferor). The Transferor hereby covenants to defend title to the Equipment against demands of all persons whomever based on claims originating prior to the delivery of the Equipment.

THE BILL OF SALE IS DELIVERED BY THE TRANSFEROR TO THE TRANSFEE IN EARTH CITY, MISSOURI, AND IS GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, AKF CORP. has caused this instrument to be executed by its duly authorized representative as of the 14 day of June, 1996.

AKF CORP.

By: Umesh Choksi

Name: Umesh Choksi.

Title: Senior Vice President

SCHEDULE 1

DESCRIPTION OF EQUIPMENT

Each of the special purpose covered hopper and tank railcars with the reporting marks and road numbers and Association of American Railroads designation numbers set forth on Annex X hereto.

STATE OF MISSOURI)
) ss.:
COUNTY OF ST. CHARLES)

On this 10th day of June, 1996 before me, personally appeared Umesh Choksi to me personally known, who being by me duly sworn, says that he resides at St. Louis, Missouri, and is Senior Vice President of AKF Corp, that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

NANCY COLLINS
NOTARY PUBLIC - STATE OF MISSOURI
ST. CHARLES COUNTY
MY COMMISSION EXPIRES AUG. 2, 1996

Nancy Collins
Notary Public

RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER
ACFX	36020	ACFX	51952	ACFX	71733
ACFX	44578	ACFX	51953	ACFX	71734
ACFX	44784	ACFX	51954	ACFX	71735
ACFX	44791	ACFX	51955	ACFX	71736
ACFX	45012	ACFX	51956	ACFX	71738
ACFX	45035	ACFX	51957	ACFX	71755
ACFX	45038	ACFX	51958	ACFX	71757
ACFX	45040	ACFX	51961	ACFX	71780
ACFX	45042	ACFX	51963	ACFX	71781
ACFX	45043	ACFX	51965	ACFX	71818
ACFX	45044	ACFX	51972	ACFX	71819
ACFX	45045	ACFX	51973	ACFX	71821
ACFX	45046	ACFX	51976	ACFX	71824
ACFX	45047	ACFX	51977	ACFX	71943
ACFX	45048	ACFX	59966	ACFX	71944
ACFX	45049	ACFX	64896	ACFX	71945
ACFX	45050	ACFX	65603	ACFX	71946
ACFX	45051	ACFX	65605	ACFX	71947
ACFX	45052	ACFX	65606	ACFX	71948
ACFX	49288	ACFX	65607	ACFX	71949
ACFX	51485	ACFX	65611	ACFX	71950
ACFX	51486	ACFX	65612	ACFX	71951
ACFX	51487	ACFX	65613	ACFX	71952
ACFX	51488	ACFX	65614	ACFX	71953
ACFX	51489	ACFX	65615	ACFX	71954
ACFX	51490	ACFX	65616	ACFX	71955
ACFX	51491	ACFX	65620	ACFX	71956
ACFX	51492	ACFX	65621	ACFX	71957
ACFX	51493	ACFX	65622	ACFX	71958
ACFX	51521	ACFX	65624	ACFX	71959
ACFX	51522	ACFX	65625	ACFX	71960
ACFX	51933	ACFX	65626	ACFX	71961
ACFX	51934	ACFX	65627	ACFX	71962
ACFX	51935	ACFX	65628	ACFX	71963
ACFX	51936	ACFX	65629	ACFX	71964
ACFX	51937	ACFX	66025	ACFX	71966
ACFX	51938	ACFX	66026	ACFX	71967
ACFX	51939	ACFX	66028	ACFX	71968
ACFX	51940	ACFX	66035	ACFX	71969
ACFX	51941	ACFX	66039	ACFX	71970
ACFX	51942	ACFX	66041	ACFX	71971
ACFX	51943	ACFX	66047	ACFX	71972
ACFX	51944	ACFX	71722	ACFX	71973
ACFX	51945	ACFX	71723	ACFX	71974
ACFX	51946	ACFX	71724	ACFX	71975
ACFX	51947	ACFX	71725	ACFX	71976
ACFX	51948	ACFX	71726	ACFX	71977
ACFX	51949	ACFX	71727	ACFX	71978
ACFX	51950	ACFX	71729	ACFX	71979
ACFX	51951	ACFX	71730	ACFX	71980

RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER
ACFX	71981	ACFX	72958		
ACFX	71982	ACFX	72959		
ACFX	71983	ACFX	72960		
ACFX	71984	ACFX	72961		
ACFX	71985	ACFX	72962		
ACFX	71986	ACFX	72963		
ACFX	71987	ACFX	72964		
ACFX	71988	ACFX	72965		
ACFX	71989	ACFX	72966		
ACFX	71990	ACFX	72967		
ACFX	71992	ACFX	72968		
ACFX	71993	ACFX	72969		
ACFX	71994	ACFX	72970		
ACFX	71995	ACFX	73125		
ACFX	71996	ACFX	73126		
ACFX	71997	ACFX	75815		
ACFX	71998	ACFX	75816		
ACFX	71999	ACFX	76961		
ACFX	72521	ACFX	76963		
ACFX	72900	ACFX	77599		
ACFX	72928	ACFX	79528		
ACFX	72929	ACFX	79530		
ACFX	72930	ACFX	79535		
ACFX	72931	ACFX	79557		
ACFX	72932	ACFX	79568		
ACFX	72933	ACFX	82512		
ACFX	72934	ACFX	82580		
ACFX	72935	ACFX	82898		
ACFX	72936	ACFX	85003		
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229 Cars